

IC 23-18.1-6

Chapter 6. Filing Requirements, Fees, and Other Administrative Provisions

Effective 1-1-2017.

IC 23-18.1-6-1

Forming master limited liability company; authority to designate series

Effective 1-1-2017.

Sec. 1. A master limited liability company is formed by filing articles of organization with the office of the secretary of state. In addition to the requirements established in IC 23-18-2-4, a master limited liability company must state in its articles of organization that it is authorized to designate one (1) or more series.

As added by P.L.170-2016, SEC.19.

IC 23-18.1-6-2

Filing articles of designation for each series; contents; existence of series

Effective 1-1-2017.

Sec. 2. (a) Articles of designation shall be filed for each respective series.

(b) The articles of designation must contain the following:

(1) The name of the series.

(2) A statement as to whether the series is member or manager managed.

(c) The filing of the articles of designation with the secretary of state is conclusive evidence, except as against the state, that all conditions precedent required to be performed have been complied with and that the series has been or will be legally organized and formed under this article. The existence of the series begins upon the filing of the articles of designation with the secretary of state.

As added by P.L.170-2016, SEC.19.

IC 23-18.1-6-3

Amending series; contents of articles of designation

Effective 1-1-2017.

Sec. 3. (a) A series with limited liability may be amended by filing with the secretary of state articles of designation.

(b) The articles of designation must contain all the following to amend the series:

(1) The name of the series.

(2) The date that the articles of designation forming the series were filed.

(3) The amendment to the articles of designation.

(c) Articles of designation of a series may be amended at any time that the members determine if the articles of designation, as amended, contain only provisions that may be lawfully contained in

articles of designation at the time the amendment is made.
As added by P.L.170-2016, SEC.19.

IC 23-18.1-6-4

Dissolution; contents of articles of designation; dissolution decree; effect

Effective 1-1-2017.

Sec. 4. (a) A series with limited liability may be dissolved by filing with the secretary of state articles of designation. The articles of designation must contain all the following to dissolve the series:

- (1) The name of the series being dissolved.
- (2) The date the articles of designation forming the series were filed.
- (3) The date dissolution occurred.

(b) The master limited liability company and any series of the master limited liability company may be voluntarily or administratively dissolved in the same manner as provided for in IC 23-18-9 and IC 23-18-10.

(c) On application by or for a member or manager associated with a series, the circuit or superior court of the county in which the master limited liability company's:

- (1) principal office; or
- (2) if there is no principal office in Indiana, registered office;

is located, may decree dissolution of the series whenever it is not reasonably practicable to carry on the business of the series in conformity with the operating agreement of the master limited liability company.

(d) Except to the extent otherwise provided in the operating agreement, a series may be dissolved and its affairs wound up without causing the dissolution of the master limited liability company or any other series of the master limited liability company. The dissolution of a series does not affect the limitation on liabilities of the series provided in IC 23-18.1-5.

(e) The dissolution of the master limited liability company shall cause the dissolution of any series of the master limited liability company.

As added by P.L.170-2016, SEC.19.

IC 23-18.1-6-5

Execution of articles of designation

Effective 1-1-2017.

Sec. 5. Articles of designation of a series may be executed by the master limited liability company or any manager, person, or entity designated as an officer or authorized person or entity to execute contracts or certificates in the operating agreement for the master limited liability company.

As added by P.L.170-2016, SEC.19.

IC 23-18.1-6-6

Application of fees

Effective 1-1-2017.

Sec. 6. The fees established in IC 23-18-12-3 apply to any documents under this article delivered to the secretary of state for filing.

As added by P.L.170-2016, SEC.19.

IC 23-18.1-6-7

Name

Effective 1-1-2017.

Sec. 7. (a) Except as otherwise provided in this section, the name requirements found in IC 23-18-2-8 are generally applicable to all series limited liability companies.

(b) The name of a master limited liability company must contain, in addition to the requirements of IC 23-18-2-8, "-S" after the corporate ending.

(c) Except in the case of a foreign limited liability company that has adopted a fictitious name under IC 23-18-11-7, the name of the series with limited liability must:

- (1) contain the entire name of the master limited liability company;
- (2) contain the word "series";
- (3) be distinguishable from the names of the other series set forth in the articles of organization of the master limited liability company or the articles of designation filed for any other series of the master limited liability company; and
- (4) be distinguishable from the names of any limited liability company or other business entity reserved or organized under the laws of Indiana or authorized to transact business in Indiana.

(d) In the case of a foreign limited liability company that has adopted a fictitious name under IC 23-18-11-7, the name of the series with limited liability must contain the entire name under which the foreign limited liability company has been admitted to transact business in Indiana.

As added by P.L.170-2016, SEC.19.

IC 23-18.1-6-8

Registered agent and office

Effective 1-1-2017.

Sec. 8. (a) A master limited liability company must continuously maintain a registered agent and a registered office in Indiana as required under IC 23-18-2-10.

(b) The registered agent and registered office of the master limited liability company serve as the agent and office for service of process in Indiana for each series of the master limited liability company.

As added by P.L.170-2016, SEC.19.

IC 23-18.1-6-9
Biennial report

Effective 1-1-2017.

Sec. 9. (a) The master limited liability company shall file a biennial report as required under IC 23-18-12-11.

(b) A biennial report of the master limited liability company serves as the biennial report for each series of the master limited liability company.

As added by P.L.170-2016, SEC.19.